

THE BANK OF NEW YORK
NEW YORK'S FIRST BANK - FOUNDED 1784 BY ALEXANDER HAMILTON

2-120A019

ONE WALL STREET, NEW YORK, N. Y. 10286

REGISTRATION NO. 15336-C FILED 1425

APR 29 1992 -1 10 PM

INTERSTATE COMMERCE COMMISSION

April 15, 1992

Ms. Mildred Lee
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, DC 20423

Dear Ms. Lee:

As per Peter Bapes, attached are two (2) original partial releases for WCL Railcars, Inc.

If you have any questions pertaining to this matter, please do not hesitate to contact me at (212) 635-1165.

Sincerely,


John J. Jordan
Vice President

JJJ/mm

Enclosures

cc: Peter Bapes

APR 29 1 05 PM '92
MOTOR OPERATING UNIT

WCL RAILCARS, INC.
6250 N. River Road (Suite 9000)
Rosemont, IL 60018

April 15, 1992

Ms. Mildred Lee
INTERSTATE COMMERCE COMMISSION
12th & Constitution Ave. N.W. (Room 2303)
Washington, DC 20423

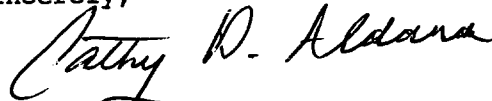
Re: M&I First National Leasing Corp.
Partial Release fee for SW-1200 locomotive: No. WC 1230

Dear Ms. Lee:

Per my phone conversation with Peter Bapes, of M&I First National Leasing Corp., enclosed please find \$16.00, representing the partial release fee for the above-captioned transaction.

Please call me if you have any questions.

Sincerely,



Cathy D. Aldana
Assistant to the President
Phone: (708) 318-4604
Fax: (708) 318-4628

Enclosure: Check No. 620 - \$16.00

cc: Mr. Peter Bapes, Leasing Officer
M&I First National Leasing Corp.
Faxed to: (414) 272-1710

Interstate Commerce Commission
Washington, D.C. 20423

4/29/92

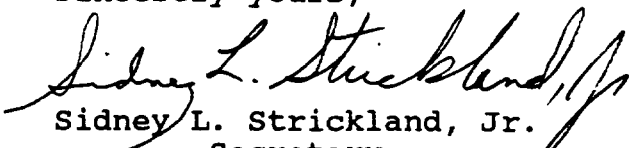
OFFICE OF THE SECRETARY

John J. Jordan
Vice President
The Bank Of New York
One Wall Street
New York, N.Y. 10286

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/29/92 at 1:10pm , and assigned recordation number(s). 15336-C

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

THE BANK OF NEW YORK

NEW YORK'S FIRST BANK - FOUNDED 1784 BY ALEXANDER HAMILTON

ONE WALL STREET, NEW YORK, N. Y. 10286

RECORDATION NO. 15336 FILED 1425

APR 29 1992 - 1:40 PM

March 30, 1992 INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, DC 20423

Re: Partial Release

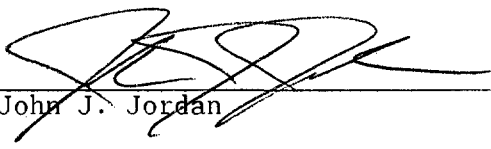
Dear Ms. McGee:

We hereby release solely the collateral described on attached Schedule 1 subject to the security interest granted to The Bank of New York (formerly, Irving Trust Company) ("Bank of New York") pursuant to the Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of October 11, 1987 between Bank of New York and WCL Railcars, Inc. (recordation number 15336; recorded on October 20, 1987) (the "Agreement"). The Bank of New York's security interest in and to the collateral covered by the Agreement, other than that described on attached Exhibit A, remains intact and is unaffected by this partial release.

Once this partial release is recorded, please send a stamped copy of this release to Peter Bapes, M&I First National Leasing Corp., 250 E. Wisconsin Avenue (Suite 1400), Milwaukee, WI 53202.

THE BANK OF NEW YORK
(formerly, Irving Trust Company)

By:


John J. Jordan

Its:

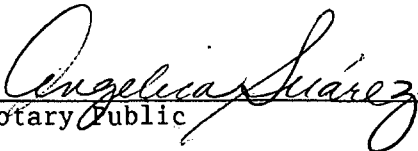
Vice President

JJJ/mm

ACKNOWLEDGEMENT

State of New York)
) ss.
County of New York)

On this 30th day of March, 1992, before me, personally appeared John J. Jordan, known to me to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.


Notary Public

(SEAL)

My commission expires: 1/5/94

ANGELICA SUAREZ
Notary Public, State of New York
No. 31-4961813
Qualified in New York County
Commission Expires Jan. 5, 1994

EXHIBIT A
EQUIPMENT

Locomotives (13-year term)

17 General Motors model GP40 locomotives, bearing the road numbers of Wisconsin Central Ltd. WC3000, WC3002 through WC3007, WC3009, WC3011, WC3012, WC3014, WC3015, WC3017, WC3022 through WC3025.

Freight cars (15-year term)

47 100-ton gondola cars, bearing the road numbers of Wisconsin Central Ltd. WC55000 WC55001, WC55003 through WC55017, WC55019, WC55024 WC55026 through WC55034, WC55036 through WC55042, WC55061, WC55067, WC55070, WC55072, WC55240, WC55243, WC55248, WC55266, WC55618, WC56604, WC63083, WC63709.

14 100-ton covered gondola cars, bearing the road numbers of Wisconsin Central Ltd. WC62301, WC63625, WC63637, WC63673, WC63761, WC63789, WC68295, WC68301, WC68459, WC68463, WC68465, WC68469, WC68471, WC68475.

109 50-foot, 70-ton boxcars, bearing the road numbers of Wisconsin Central Ltd. WC1623, WC1624, WC1625, WC26419 through WC26422, WC26431, WC26434, WC26435, WC26438, WC26441, WC26442, WC26446 through WC26450, WC26452, WC26453, WC26456, WC26458, WC26467, WC26471, WC26475, WC26479, WC26489, WC26490, WC26497, WC26503, WC26506, WC26510, WC26512, WC26514, WC26516, WC26517, WC26520, WC26528, WC26530, WC26532, WC26534, WC26535, WC26536, WC26540, WC26542, WC26544, WC26546, WC26549, WC26554, WC26564, WC26566, WC26570, WC26577, WC26581, WC26585, WC26586, WC26587, WC26591, WC26592, WC26594, WC26595, WC26597, WC26600, WC26601, WC26602, WC26607, WC26609, WC26611, WC26615, WC26616, WC26617, WC26620, WC26621, WC26624 through WC26627, WC26633, WC26636, WC26639, WC26641, WC26642, WC26644, WC26646 through WC26649, WC26651, WC26652, WC26660 through WC26664, WC26666, WC26667, WC26669 through WC26679, WC26743.

139 50 foot, 100-ton boxcars, bearing the road numbers of Wisconsin Central Ltd. WC20200 through WC20275, WC20300 through WC20304, WC20308 through WC20311, WC20313, WC20315 through WC20321, WC20323 through WC20327, WC20330 through WC20339, WC20341 through WC20345, WC20347, WC20348, WC20350, WC20354 through WC20359, WC20361 through WC20368, WC20371, WC20373, WC20376, WC20405, WC20415, WC20427, WC20442, WC20465, WC20472.

Freight cars (18-year term)

297 50-foot, 70-ton boxcars, bearing the road numbers of Wisconsin Central Ltd. WC26009, WC26012, WC26013, WC26015, WC26019, WC26020, WC26021, WC26033, WC26034, WC26036, WC26044, WC26047, WC26053, WC26076, WC26080, WC26093, WC26094, WC26101, WC26102, WC26105, WC26109, WC26119, WC26124, WC26134, WC26135, WC26136, WC26139, WC26144, WC26146, WC26149, WC26154, WC26157, WC26161, WC26165, WC26167, WC26169, WC26176 through WC26179, WC26192, WC26198, WC26200, WC26203, WC26205, WC26211, WC26212, WC26217, WC26223, WC26225, WC26230, WC26231, WC26237, WC26307, WC26309, WC26331, WC26341, WC26349, WC26363, WC26364, WC26376, WC26397, WC26400, WC26401, WC26405, WC26410, WC26412, WC26746, WC26770 through WC26778, WC28000 through WC28169, WC29000 through WC29049.

SCHEDULE 1

DESCRIPTION OF LOCOMOTIVE

Locomotive Type: One EMD SW 1200 Locomotive

Road Number: WC 1230

Manufacture Date: 1965

Equipment:

Air Equipment	26C
Diesel	12567CE
Air Compressor	WBO
Main Generator	D-25C
Trucks	AAR Switch Type
Journal Bearings	Roller
Traction Motors	D-77
Switch Gear	All-Electric
Multiple Unit	Capable and Wired by AAR Standard
Spark Arrestors	Harco High Efficiency Type
Wheels	40" New
Batteries	64V New
Special Gear	FEMCO Full Locomotive Remote Control, including Train Line Air System
Special Gear	KIM Hot-Start Locomotive Preheater System Wired for 440 Three Phase